
HOUSE BILL No. 1023

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-3.1-21.

Synopsis: Earned income tax credit. Increases the state earned income tax credit to 10% of the federal earned income tax credit. Makes the state credit permanent by repealing the expiration date.

Effective: January 1, 2005.

Day

December 4, 2003, read first time and referred to Committee on Ways and Means.

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Introduced

Second Regular Session 113th General Assembly (2004)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2003 Regular Session of the General Assembly.

HOUSE BILL No. 1023

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. IC 6-3.1-21-6, AS AMENDED BY P.L.192-2002(ss),
2 SECTION 114, IS AMENDED TO READ AS FOLLOWS
3 [EFFECTIVE JANUARY 1, 2005]: Sec. 6. (a) An individual who is
4 eligible for an earned income tax credit under Section 32 of the Internal
5 Revenue Code is eligible for a credit under this chapter equal to ~~six~~ **ten**
6 percent ~~(6%)~~ **(10%)** of the amount of the federal earned income tax
7 credit that the individual:
8 (1) is eligible to receive in the taxable year; and
9 (2) claimed for the taxable year;
10 under Section 32 of the Internal Revenue Code.
11 (b) If the credit amount exceeds the taxpayer's adjusted gross
12 income tax liability for the taxable year, the excess, less any advance
13 payments of the credit made by the taxpayer's employer under
14 IC 6-3-4-8 that reduce the excess, shall be refunded to the taxpayer.
15 SECTION 2. IC 6-3.1-21-10 IS REPEALED [EFFECTIVE
16 JANUARY 1, 2005].
17 SECTION 3. [EFFECTIVE JANUARY 1, 2005] **IC 6-3.1-21-6, as**

2004

IN 1023—LS 6147/DI 73+



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1 amended by this act, applies to taxable years beginning after
2 December 31, 2004.

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